

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

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In re: :
 :
THE FINANCIAL OVERSIGHT AND :
MANAGEMENT BOARD FOR PUERTO RICO, : PROMESA
 : Title III
as representative of :
 : Case No. 17-BK-3283 (LTS)
THE COMMONWEALTH OF PUERTO RICO *et al.*, :
 : (Jointly Administered)
Debtors.¹ :
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**URGENT JOINT MOTION FOR EXPEDITED CONSIDERATION OF URGENT
JOINT MOTION FOR ENTRY OF ORDER APPROVING STIPULATION AND
AGREED ORDER BY AND AMONG FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ITS SPECIAL CLAIMS COMMITTEE, AND OFFICIAL COMMITTEE OF
UNSECURED CREDITORS RELATED TO JOINT PROSECUTION OF CERTAIN
CAUSES OF ACTION OF PUERTO RICO HIGHWAYS AND TRANSPORTATION
AUTHORITY AND EMPLOYEES RETIREMENT SYSTEM OF THE GOVERNMENT
OF THE COMMONWEALTH OF PUERTO RICO**

To the Honorable United States District Judge Laura Taylor Swain:

The Official Committee of Unsecured Creditors of All Title III Debtors (other than COFINA) (the “Committee”), the Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”), and the Special Claims Committee of the Oversight Board (the “Special Claims Committee” and, together with the Oversight Board and the Committee, the “Parties”), respectfully submit this urgent joint motion (the “Urgent Motion”) requesting entry of an order, substantially in the form attached hereto as **Exhibit A** (the “Proposed Order”), for expedited

¹ The Debtors in these Title III cases, along with each Debtor’s respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474), and (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17-4780 (LTS)) (Last Four Digits of Federal Tax ID: 3747).

consideration of the *Urgent Joint Motion for Entry of Order Approving Stipulation and Agreed Order By and Among Financial Oversight and Management Board, Its Special Claims Committee, and Official Committee of Unsecured Creditors Related to Joint Prosecution of Certain Causes of Action of Puerto Rico Highways and Transportation Authority and Employees Retirement System of the Government of the Commonwealth of Puerto Rico* (the “Approval Motion”).² In support of this Urgent Motion, the Parties respectfully state as follows:

JURISDICTION AND VENUE

1. The United States District Court for the District of Puerto Rico has subject matter jurisdiction over this matter pursuant to section 306(a) of PROMESA.³
2. Venue is proper pursuant to section 307(a) of PROMESA.
3. The statutory bases for the relief requested herein are section 105(a) of the Bankruptcy Code and Bankruptcy Rule 9006, made applicable to these Title III cases by sections 301(a) and 310 of PROMESA, Rule 9013-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the District of Puerto Rico (the “Local Rules”), and the *Eighth Amended Notice, Case Management and Administrative Procedures* [Docket No. 4866-1] (the “Case Management Procedures”).

RELIEF REQUESTED

4. By this Urgent Motion, the Parties respectfully requests entry of the Proposed Order scheduling oral argument on the Approval Motion on or before **May 16, 2019** (subject to the Court’s availability).

² All capitalized terms used but not defined herein have the meanings set forth in the Approval Motion.

³ References to PROMESA are references to 48 U.S.C. §§ 2101 *et. seq.*

BASIS FOR RELIEF REQUESTED

5. Bankruptcy Rule 9006(c)(1) provides that “the court for cause shown may in its discretion with or without motion or notice order the period [for notice] reduced.” Further, Local Rule 9013-1(a) allows a party to request that a court “consider a motion on an expedited basis.” Cause exists to schedule the Approval Motion on an expedited basis.

6. Expedited consideration of the Approval Motion is critical given the imminent expiration of statutes of limitations for HTA and ERS-related causes of action on May 20, 2019. Expedited consideration of the Approval Motion is also warranted because the HTA/ERS Stipulation is practically the same as the Commonwealth Stipulation, and the Court has already heard, in connection with the approval of the Commonwealth Stipulation, all the arguments that will be made in opposition to the Approval Motion. Therefore, the Parties submit that expedited consideration is appropriate under the circumstances. Moreover, in order to give parties in interest an opportunity to review and comment on the HTA/ERS Stipulation prior to filing, **on Friday, May 3, 2019, the Committee shared an advance draft of the HTA/ERS Stipulation with counsel to the ERS and HTA creditors that previously objected to the approval of the Commonwealth Stipulation.** The Committee also advised such counsel that the Parties would seek to have the Approval Motion heard on shortened notice on or before May 16, 2019. As of the time of the filing of this Urgent Motion, no ERS and HTA creditor had indicated that it would consent to such shortened notice, and one HTA creditor has informed the Parties that it affirmatively opposes to have the Approval Motion heard on shortened notice.

7. Pursuant to Paragraph I.H of the Case Management Procedures, the Parties hereby certify that they have carefully examined the matter and concluded that there is a true need for an urgent motion; have not created the urgency through any lack of due diligence; have made a

bona fide effort to resolve the matter without a hearing; and have made reasonable, good-faith communications in an effort to resolve or narrow the issues that are being brought to the Court.

NOTICE

8. Notice of this Urgent Motion has been provided to the following entities, or their counsel, if known: (i) the U.S. Trustee; (ii) the Office of the United State Attorney for the District of Puerto Rico; (iii) AAFAF; (iv) the official committee of retirees; (v) the insurers of the bonds issued or guaranteed by the Debtors; (vi) counsel to certain ad hoc groups of holders of bonds issued or guaranteed by the Debtors; and (vii) all parties that have filed a notice of appearance in the above-captioned Title III cases.

NO PRIOR REQUEST

9. No previous request for the relief requested herein has been made to this or any other court.

[Remainder of page intentionally left blank.]

WHEREFORE, the Parties respectfully request the Court to the proposed order, substantially in the form attached hereto as **Exhibit A**, and grant the Parties such other relief as is just and proper.

Dated: May 8, 2019

By: /s/ Luc A. Despins

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